

**Real Property Taxes** A Tax is levied on land, buildings, and other structures. Single family homes occupied by owner are assessed at 10% of the appraised value. All other real property is at 15% of the appraised value. Appraisal date is January 1 each year.

Homeowners, whose mortgage company does pay through escrow, are billed in December. Taxes are due in January and become delinquent after February 1. Property with delinquent taxes will be sold at auction the last Monday in August. **How Real Estate Tax Is Calculated** The Board of Supervisors establishes a tax rate in September each year after adopting a budget. This tax rate applies to the calendar rate outside any city is (for example) 119.96 mills or #105.37 per \$1000 of assessed value. The following is an example of residential property with an appraised value of \$100,000.

$\$100,000 \times 10\% = \$10,000$   
 $\$10,000 \text{ divided by } 1000 = 10$   
 $10 \times \$105.37 = \$1053.70$

If owner qualifies for homestead exemption, tax relief is in the form of credit and is based on assessed value and age of applicant. **Can You Appeal An Appraisal** You may review your property appraisal at the assessor's office for the current year until June. After July 1, you must appeal in writing to the Board of Supervisors. The deadline for filing an appeal in writing to the Board of Supervisors is August 1.

#### **Personal Property Tax**

A tax levied on automobiles, trucks, mobile homes, trailers, campers, airplanes, and business property.

Personal effects, household goods, money and securities are not taxed.

Vehicle values are established by the State Tax Commission and are based on the suggested retail price less depreciation. A vehicle is subject tax if it is normally garaged or parked in Lamar County.

Tax on a vehicle is paid for the years in advance commencing the day it is registered.

New residents in the state must be registered within 7 working days of purchase.

Business property is assessed at 15% of appraised value. All business owners are required to file a rendition by April 1, each year. The appraisal of business property is based on replacement cost new less depreciation.

Mobile home values are established by the State Tax Commission. Tax is due in January for the calendar year in advance. **How Motor Vehicle Tax Is Calculated** The current tax rate outside any city for motor vehicles is 119.96 mills or \$103.37 per \$100 of assessed value. The following is an example of a vehicle valued at \$20,000

$\$20,000 \times 30\% = \$6000$   
 $\$6000 \text{ divided by } 1000 = 6 \times \$103.37 = \$620.22$

MS legislative credit for motor vehicles is 5.25% of the assessed value.

$$\$6000 \times 5.25\% = \$315 \quad \$620.22 - \$315 = \$305.22$$

In addition to taxes, the following tag and privilege fees apply. Automobiles - \$25 Pickup truck - \$17.20 How Personal Property (Other Than Vehicle) Is Calculated The current tax rate for personal property tax outside any city is 103.37 mills of \$103.37 per \$1000 of assessed value.

Business property valued at \$10,000  $\times 15\% = \$1500$

\$1500 divided by 1000 = 1.5  $\times \$103.37 = \$155.06$  Business / Property Privilege License Business and professional occupations must purchase a privilege license. License applications must be filed prior to starting a new business and annually thereafter. License fee is based on size of business. Only those outside any city are required to have a county license.

#### Penalties

Real - estate and personal property is 1% per month after Feb. 1. Property with delinquent taxes will be sold the last Monday in August. Motor vehicles penalty is 5% per month to a maximum of 25%

#### Tax Calendar

If a due date falls on a weekend or holiday the due date will be on the next working day.

#### Real Estate And Personal Property

Ownership and values as of January 1. Tax rolls to Board of Supervisors July 1. Appeal deadline Aug 1. Tax statement mailed in December due Feb. 1.

#### Motor Vehicles

Values as of July 1. Statements mailed prior to 1st day of month due.

#### Homestead Exemption

New applications from Jan. 1 to April 1.

COUNTY BUDGET approved in August - TAX RATE set in September by the Board of Supervisors. **For more information:**

Call (601) 794-1020 during normal business hours. ( 8 A.M. - 5 P.M. Monday - Friday )